

BURNS TIMOTHY
Form 4
April 05, 2019

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BURNS TIMOTHY

(Last) (First) (Middle)
4120 FREIDRICH LANE, SUITE 100
(Street)

AUSTIN, TX 78744

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Ideal Power Inc. [IPWR]

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2019

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount / Number of Shares
Option to Purchase Stock ⁽¹⁾	\$ 5	04/04/2019	D ⁽⁶⁾	30,000					⁽³⁾	11/21/2023	Common Stock	30,000
Option to Purchase Stock ⁽¹⁾	\$ 7.84	04/04/2019	D ⁽⁶⁾	125,000					⁽⁴⁾	09/16/2024	Common Stock	125,000
Performance Stock Unit ⁽²⁾	\$ 7.92	04/04/2019	D ⁽⁶⁾	44,000					⁽⁵⁾	01/05/2020	Common Stock	44,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURNS TIMOTHY 4120 FREIDRICH LANE SUITE 100 AUSTIN, TX 78744			Chief Financial Officer	

Signatures

/s/ Timothy Burns	04/04/2019
^{**} Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option was issued from the Ideal Power Inc. (formerly known as Ideal Power Converters, Inc.) Amended & Restated 2013 Equity Incentive Plan, as in existence on the date of grant.
- (2) Each performance stock unit ("PSU") represents a contingent right to one share of the Issuer's common stock.
- (3) The right to purchase the common stock vests in equal increments over 4 years on the anniversary of the grant date.
- (4) The right to purchase the common stock vests in equal increments over 4 years on the anniversary of the grant date.
- (5) PSUs vest based on the satisfaction of certain stock-price based performance targets and the completion of a 4 year service period.
- (6) Derivative security voluntarily forfeited pursuant to an Award Forfeiture Agreement, dated April 4, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.